

MONTPELIER HOUSING AUTHORITY
Annual Meeting
November 15, 2016

The meeting was called to order at 6:55 p.m. by Chairman McCullough with Commissioners Audy, Larson and Zern present. Commissioner Coble was absent.

Agenda Item II – Approval of Minutes

Commissioner Audy moved that the minutes of the September 20, 2016 regular meeting be accepted as written. Commissioner Larson seconded the motion and it passed unanimously.

Agenda Item III – Election of Officers

Election of officers was held. Commissioner Larson moved that the following slate of officers be elected:

Chairman	Jack McCullough
Vice-Chairman	Paul Audy
Secretary	Jo Ann Troiano

There being no further candidates, the motion was approved by acclamation.

Agenda Item IV – Review of Vouchers, Bank Statements and Financial Reports

Vouchers and bank statements were made available for Commissioners to review.

Mrs. Troiano reviewed the September 30 financial statements. She noted that the extraordinary maintenance line item was over budget. Due mainly to a leaking mixing valve that needed to be replaced. The cost of that repair was over \$7,000.

The Section 8 Voucher Program is holding steady with 109 vouchers under contract. In addition, we are administering another twelve vouchers for other housing authorities.

Management fees show a healthy surplus due in part from the Meals Program transferring part of Anita's salary to offset the amount paid through management fees.

Gould Apartments was fully leased as of November 1, 2016

Agenda Item V - Executive Director's Report

In addition to the written report, Mrs. Troiano provided the Board with additional information on the REAC inspection and the successful appeal the latest she can remember for final FMRs.

Agenda Item VI - Discussion and Action – 2016 Audit

Mrs. Troiano presented the 2016 audit and accompanying letter to the Board with the usual disclaimers. Mrs. Troiano noted that there were no findings. As required, a copy of the audit was sent to HUD. A copy will also be sent to the Mayor. Commissioner Zern moved that the audit be accepted as presented. Commissioner Audy seconded the motion and it passed unanimously.

There being no further business the meeting was adjourned at 7:30 p.m.

Respectfully submitted

Jo Ann Troiano, Secretary